



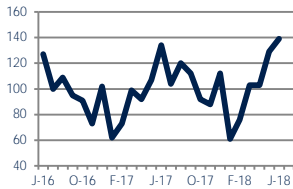
The Long & Foster Market Minute™

Focus On: Westover, Essex Meadows, and Greenbrier Housing Market

June 2018

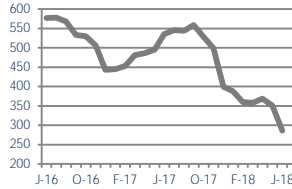
Zip Code(s): 23320 and 23328

Units Sold
139



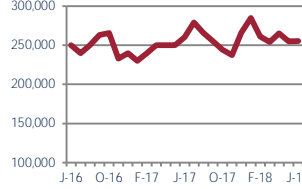
Up 4%
Vs. Year Ago

Active Inventory
286



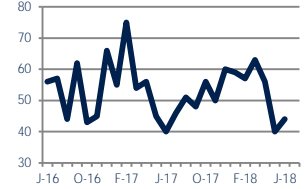
Down -47%
Vs. Year Ago

Median Sale Price
\$255,500



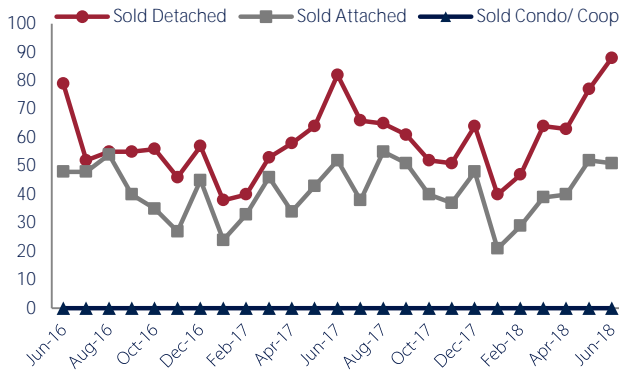
Down -2%
Vs. Year Ago

Days On Market
44



Up 10%
Vs. Year Ago

Units Sold*



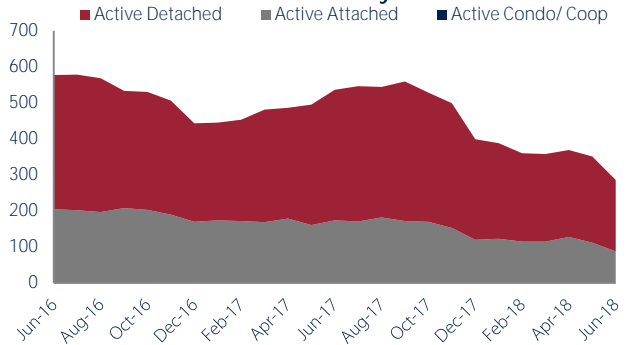
Units Sold

There was an increase in total units sold in June, with 139 sold this month in Westover, Essex Meadows, and Greenbrier versus 129 last month, an increase of 8%. This month's total units sold was higher than at this time last year, an increase of 4% versus June 2017.

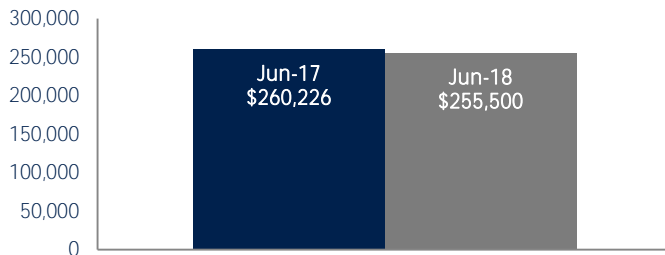
Active Inventory

Versus last year, the total number of homes available this month is lower by 250 units or 47%. The total number of active inventory this June was 286 compared to 536 in June 2017. This month's total of 286 is lower than the previous month's total supply of available inventory of 351, a decrease of 19%.

Active Inventory*



Median Sale Price



Median Sale Price

Last June, the median sale price for Westover, Essex Meadows, and Greenbrier Homes was \$260,226. This June, the median sale price was \$255,500, a decrease of 2% or \$4,726 compared to last year. The current median sold price is approximately the same as the median price in May.

Median sale price is the middle sale price in a given month. The same number of properties are above & below the median.

Westover, Essex Meadows, and Greenbrier are defined as properties listed in zip code/s 23320 and 23328.

*Detached, Attached, and Condo varies by local area Multiple Listing Service (MLS) definition. For more information regarding your specific market, contact one of Long & Foster's knowledgeable and experienced sales associates.

Information included in this report is based on data supplied by REIN and its member Association(s) of REALTORS, who are not responsible for its accuracy. Does not reflect all activity in the marketplace. Information contained in this report is deemed reliable but not guaranteed, should be independently verified, and does not constitute an opinion of REIN or Long & Foster Real Estate, Inc.



CHRISTIE'S
INTERNATIONAL REAL ESTATE

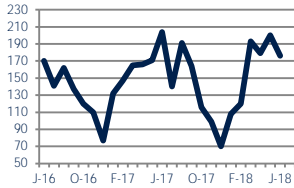




Zip Code(s): 23320 and 23328

New Listings

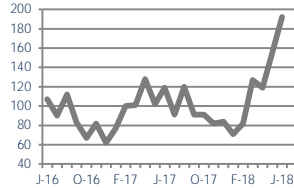
176



Down -14%
Vs. Year Ago

Current Contracts

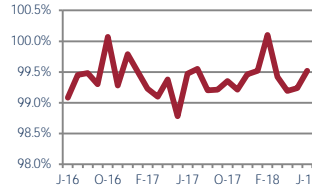
192



Up 61%
Vs. Year Ago

Sold Vs. List Price

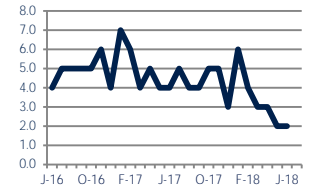
99.5%



No Change
Vs. Year Ago

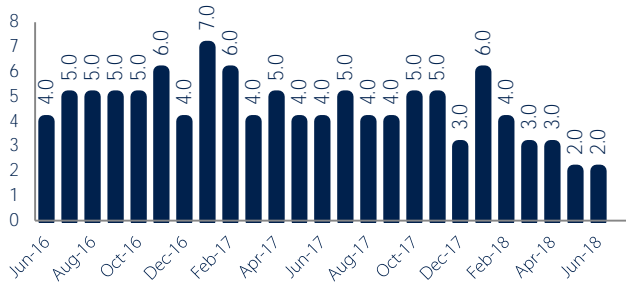
Months of Supply

2.0



Down -50%
Vs. Year Ago

Months Of Supply



Months of Supply

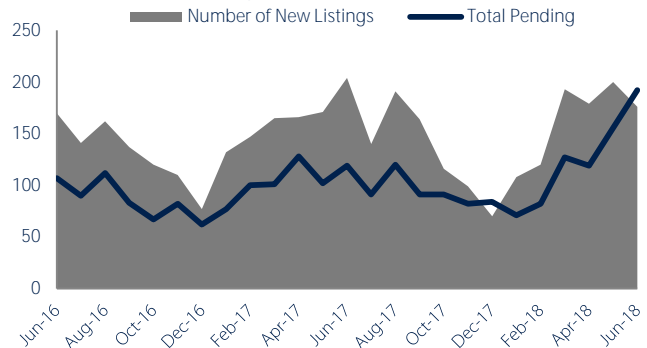
In June, there was 2.1 months of supply available in Westover, Essex Meadows, and Greenbrier, compared to 4.0 in June 2017. That is a decrease of 49% versus a year ago.

Months of supply is calculated by dividing current inventory by current sales. It indicates how many months would be needed to sell all of the inventory available at the current rate of demand.

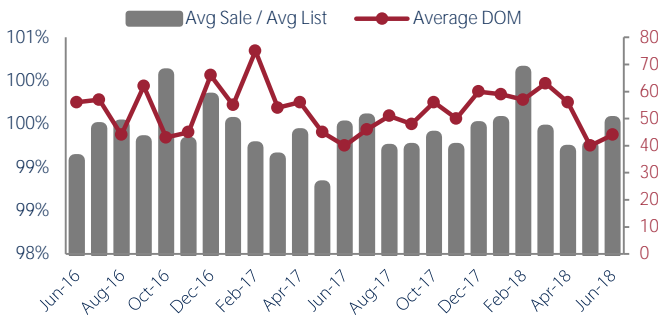
New Listings & Current Contracts

This month there were 176 homes newly listed for sale in Westover, Essex Meadows, and Greenbrier compared to 204 in June 2017, a decrease of 14%. There were 192 current contracts pending sale this June compared to 119 a year ago. The number of current contracts is 61% higher than last June.

New Listings & Current Contracts



Sale Price/ List Price & DOM



Sale Price to List Price Ratio

In June, the average sale price in Westover, Essex Meadows, and Greenbrier was 99.5% of the average list price, which is similar compared to a year ago.

Days On Market

This month, the average number of days on market was 44, higher than the average last year, which was 40, an increase of 10%.



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